



Entered on Docket  
March 12, 2008

A handwritten signature in black ink, appearing to read "R. B. Riegle".

Hon. Linda B. Riegle  
United States Bankruptcy Judge

**LEWIS AND ROCA LLP**

3993 Howard Hughes Parkway, Suite 600  
Las Vegas, NV 89169-5996  
Facsimile (702) 949-8321  
Telephone (702) 949-8320

Susan M. Freeman AZ State Bar No. 004199  
Email: sfreeman@lrlaw.com  
Rob Charles NV State Bar No. 006593  
Email: rcharles@lrlaw.com  
John Hinderaker AZ State Bar No. 018024  
Email: jhinderer@lrlaw.com

Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT**

**DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE  
COMPANY,

USA CAPITAL REALTY ADVISORS,  
LLC,

USA CAPITAL DIVERSIFIED TRUST  
DEED FUND, LLC,

USA CAPITAL FIRST TRUST DEED  
FUND, LLC,<sup>1</sup>

USA SECURITIES, LLC,<sup>2</sup> Debtors.

Affects:

- All Debtors
- USA Commercial Mortgage Company
- USA Capital Realty Advisors, LLC
- USA Capital Diversified Trust Deed Fund, LLC
- USA Capital First Trust Deed Fund, LLC
- USA Securities, LLC

Case No. BK-S-06-10725-LBR  
Case No. BK-S-06-10726-LBR  
Case No. BK-S-06-10727-LBR<sup>1</sup>  
Case No. BK-S-06-10728-LBR<sup>1</sup>  
Case No. BK-S-06-10729-LBR<sup>2</sup>

**CHAPTER 11**

Jointly Administered Under Case No.  
BK-S-06-10725 LBR

**ORDER SUSTAINING THIRD  
OMNIBUS OBJECTION OF USACM  
TRUST TO PROOFS OF CLAIM  
BASED, IN WHOLE OR IN PART,  
UPON INVESTMENT IN THE  
HOMES FOR AMERICA HOLDING,  
LLC – RIVIERA 2ND DEED OF  
TRUST LOAN**

Date of Hearing: February 21, 2008  
Time of Hearing: 9:30 a.m.

<sup>1</sup> This bankruptcy case was closed on October 12, 2007.

<sup>2</sup> This bankruptcy case was closed on December 26, 2007.

Pending before the Court is the USACM Liquidating Trust's Third Omnibus  
Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon  
Investment in the Homes for America Holding, LLC – Riviera 2nd Deed of Trust Loan  
(the "Objection") [DE 5653]. Adequate notice of the Objection was given. The Court  
heard the Objection on February 21, 2008. No responses were filed to the Objection and  
no opposition was raised at the hearing. Good cause appearing,

IT IS ORDERED:

- Sustaining the Objection;
- Disallowing the Proofs of Claim listed on Exhibit A attached to the extent they  
are based upon an investment in the Homes for America Holding, LLC –  
Riviera 2nd Deed of Trust Loan. The Proofs of Claim listed in Exhibit A are  
not affected by this order to the extent they are based upon an investment in a  
loan(s) other than the Homes for America Holding, LLC – Riviera 2nd Deed of  
Trust Loan; and
- Reserving the right of any party in interest, including the USACM Trust, to  
further object to the Proofs of Claim listed on Exhibit A attached.

###

PREPARED AND SUBMITTED:

**LEWIS AND ROCA LLP**

By: /s/ RC (#0006593)  
Susan M. Freeman  
Rob Charles  
John Hinderaker  
*Attorneys for USACM Liquidating Trust*

1 CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

2 In accordance with Local Rule 9021, the undersigned certifies:

3      The Court waived the requirements of LR 9021.

4      I have delivered a copy of this proposed order to all attorneys and unrepresented  
5 parties who have appeared at the hearing regarding this matter and/or who filed  
a written objection and each has:

6          approved the form of this order;

7          waived the right to review the order;

8          failed to file and serve papers in accordance with LR 9021(c); and/or

9          failed to sign and return this proposed order within five (5) business days  
in accordance with LR 9021(b).

10        I have delivered a copy of this proposed order to all attorneys and unrepresented  
11 parties who appeared at the hearing regarding this matter and/or who filed a  
written objection and all have either approved the form of this order, waived the  
12 right to review the order, failed to file and serve papers in accordance with LR  
9021(c) and the following have disapproved the form of the order.

13        No opposition was filed and no other party or counsel appeared at the hearing.

15 **LEWIS AND ROCA LLP**

16 By: /s/ RC (#0006593)  
17 Susan M. Freeman  
18 Rob Charles  
19 John Hinderaker  
20 *Attorneys for USACM Liquidating Trust*

**EXHIBIT A**

HFA – Riviera 2<sup>nd</sup>  
 Third Omnibus Objection  
 Multiple Loan Claims

<b>Claim</b>	<b>Name</b>	<b>Address</b>	<b>Total Claim Amount</b>	<b>Approximate Amount Subject to Objection Because it Relates to an Investment In the HFA - Riviera 2nd Loan</b>
<b>10725-01865</b>	Adrian Oosthuizen, Jr.	5860 Lausanne Drive Reno, NV 89511	1,355,647.65	25,000.00
<b>10725-00245</b>	Robert H. and Lynn R. Perlman Trust Dated 9/17/92	c/o Robert H. and Lynn R. Perlman Trustees 2877 Paradise Road, Unit 3501 Las Vegas, NV 89109-5278	1,187,000.00	\$50,000.00
<b>10725-00882</b>	Kenneth L. Schumann Living Trust Dated 7/19/96	c/o Kenneth L. Schumann Trustee 10 Town Plz #99 Durango, CO 81301-5104	125,000.00	25,000.00
<b>10725-00884</b>	Kenneth Schumann	10 Town Plz #99 Durango, CO 81301	125,000.00	25,000.00
<b>10725-01256</b>	Gary Topp	P.O. Box 3008 Grass Valley, CA 95945-3008	425,000.00	50,000.00
<b>10725-01258</b>	Gary Topp	P.O. Box 3008 Grass Valley, CA 95945	4,394.44	700.00
<b>10725-01083</b>	Robert W. Ulm Living Trust Dated 4/11/05	c/o Robert W Ulm Trustee 414 Morning Glory Road St. Marys, GA 31558-4139	750,000.00	50,000.00
<b>10725-02088</b>	Robert W. Ulm Living Trust Dated 4/11/05	Robert W. Ulm Trustee 414 Morning Glory Road St. Marys, GA 31558	688,165.00	50,000.00
<b>10725-02089</b>	Robert W. Ulm	414 Morning Glory Road St Marys Ga 31558	unspecified	unspecified
<b>10725-00152</b>	Linda M. Walker	3710 Clover Way Reno, NV 89509	101,500.00	25,000.00